

STAFF REPORT

To: Coastside County Water District Board of Directors

From: Mary Rogren, General Manager

Agenda: November 9, 2021

Report

Date: November 5, 2021

Subject: General Manager's Report

Recommendation:

Information Only.

BAWSCA's Refunding Bond Sale

In October 2021, BAWSCA completed its refunding bond sale in order to refund the callable portion of the 2013A bonds.

The terms of the new Series 2023A bonds are as follows:

- Term of bonds: Through 2034
- Estimated Net Present Value (NPV) savings (after costs): \$25.1 M
 - Average annual savings: \$2.4 M after bond settlement
 - To be reflect in BAWSCA bond surcharges (*on monthly SFPUC wholesale water bills*) starting FY 2022-23
- Total principal amount: \$134.310 M
 - All-in true interest rate: 2.06%
 - Settlement date: January 5, 2023

Special Meeting of the Board of Directors held October 28, 2021

On October, 28, 2021, Robert Schultz, Principal Hydrogeologist with Geo Blue Consulting, conducted a Strategic Planning Session with the Board focusing in on reviewing local water source alternatives.

Mr. Schultz's slide presentation is included with the Special Meeting Agenda Packet on the District's website www.coastsidewater.org.

In upcoming months, Staff will report on progress in reviewing possible local source opportunities. Staff's near-term focus is rehabilitating existing wells in order to maximize use during the winter months.